



LAY HONG BERHAD (Registration no. 198301011738 (107129-H))
Incorporated in Malaysia

Condensed Consolidated Statement of Comprehensive Income

	3 months ended		12 months ended	
	31 Mar 2022 Unaudited RM'000	31 Mar 2021 Audited RM'000	31 Mar 2022 Unaudited RM'000	31 Mar 2021 Audited RM'000
Revenue	252,292	236,974	960,311	923,658
Cost of sales	(203,595)	(209,968)	(827,929)	(772,951)
Gross profit	48,697	27,006	132,382	150,707
Other income	10,500	4,896	15,425	8,246
Selling and distribution expenses	(21,668)	(24,808)	(91,745)	(96,760)
Administrative expenses	(9,001)	(9,942)	(37,169)	(35,228)
(Loss)/Profit from operations	28,528	(2,848)	18,893	26,965
Finance costs	(2,791)	(2,878)	(11,274)	(12,165)
Profit/(Loss) before tax and share from an associate	25,737	(5,726)	7,619	14,800
Share of losses from an associate	-	(2,512)	-	(5,102)
Profit/(Loss) before tax	25,737	(8,238)	7,619	9,698
Taxation	(6,960)	588	(10,328)	(4,456)
Net profit/(loss) after tax	18,777	(7,650)	(2,709)	5,242
Items that are or may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(200)	128	1,041	390
	(200)	128	1,041	390
Items that will not be subsequently reclassified to profit or loss:				
Revaluation surplus	-	84,135	-	84,135
	-	84,135	-	84,135
Total comprehensive (loss)/income	18,577	76,612	(1,668)	89,767
Profit/(Loss) attributable to:				
Owners of the parent	18,928	(7,460)	(4,080)	3,182
Non-controlling interest	(151)	(191)	1,371	2,059
	18,777	(7,651)	(2,709)	5,241
Total comprehensive (loss)/income attributable to:				
Owners of the parent	18,728	65,178	(3,039)	76,082
Non-controlling interest	(151)	11,434	1,371	13,684
	18,577	76,612	(1,668)	89,766
Earnings per share (sen) :				
Basic	2.56	(1.13)	(0.59)	0.48
Diluted	*	*	*	*

* No diluted earnings per share is presented as there are no potential dilutive shares as at the end of the

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



LAY HONG BERHAD (Registration no. 198301011738 (107129-H))
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Condensed Consolidated Statement of Financial Position

	31 Mar 2022 Unaudited RM'000	31 Mar 2021 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	601,822	606,124
Investment properties	6,270	6,270
Other investments	825	1,282
Intangible assets	6,873	7,944
	615,790	621,620
Current assets		
Biological assets	75,710	70,487
Inventories	111,297	105,884
Trade receivables	86,878	90,377
Other receivables	39,257	17,578
Current tax assets	2,452	486
Deposit with a licensed bank	555	546
Cash and bank balances	15,177	9,699
	331,326	295,058
Non-current assets held for sale	-	27,600
	331,326	322,658
TOTAL ASSETS	947,116	944,278
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	173,633	145,621
Reserves	263,989	259,716
	437,622	405,337
Non-controlling interest	11,619	51,164
Total equity	449,241	456,501
Non-current liabilities		
Borrowings	72,025	88,397
Other payables	135	1,111
Deferred tax liabilities	70,502	62,579
	142,662	152,087
Current liabilities		
Trade payables	96,127	78,010
Other payables	53,043	53,602
Due to an associate	4,717	2,416
Borrowings	201,326	201,662
	355,213	335,690
Total liabilities	497,875	487,777
TOTAL EQUITY AND LIABILITIES	947,116	944,278

Net assets per share attributable to ordinary equity holders of the parent (RM)

0.59

0.61

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



LAY HONG BERHAD (Registration no. 198301011738 (107129-H))
Incorporated in Malaysia

Condensed Consolidated Statement of Changes in Equity

	Attributable to Owners of the Parent						Non-controlling interest	Total
	Share	Revaluation reserve	SIS option reserve	Foreign currency translation reserve	Retained earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 April 2021	145,621	141,666	-	286	117,766	405,339	51,163	456,501
Other transfers	-	4	-	-	-	4	-	4
Transfer (to) / from distributable reserve on realisation of revaluation reserve	-	(27,173)	-	-	21,838	(5,335)	(274)	(5,609)
<i>Net profit/(loss) for the financial period</i>	-	-	-	-	(4,080)	(4,080)	1,371	(2,709)
<i>Other comprehensive income</i>	-	-	-	1,041	-	1,041	-	1,041
Arising from conversion of warrants	12	-	-	-	-	12	-	12
Acquisition of additional interest in subsidiaries company	28,000	13,262	-	-	(620)	40,642	(40,642)	(0)
31 Mar 2022	173,633	127,759	-	1,327	134,904	437,623	11,619	449,241
At 1 April 2020	145,621	62,893	4,111	(104)	121,687	334,208	37,479	371,687
Other transfers	-	6,594	-	-	(7,301)	(707)	707	-
Transfer (to) / from distributable reserve on realisation of revaluation reserve	-	(910)	-	-	1,039	129	(129)	-
Transferred to distributable reserve on lapse of SIS share option	-	-	(4,111)	-	4,111	-	-	-
<i>Net profit for the financial year</i>	-	-	-	-	3,182	3,182	2,059	5,241
<i>Other comprehensive Income</i>	-	73,089	-	390	-	73,479	11,047	84,526
<i>Dividends</i>	-	-	-	-	(4,952)	(4,952)	-	(4,952)
31 Mar 2021	145,621	141,666	-	286	117,766	405,339	51,163	456,501

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.



Condensed Consolidated Statement of Cash Flows

	12 months ended 31 Mar 2022 Unaudited RM'000	12 months ended 31 Mar 2021 Audited RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	7,619	9,698
Adjustments for:-		
Depreciation and amortisation	46,219	38,418
Net gain on disposal of property, plant and equipment	13	(582)
Net loss on disposal of quoted investment	-	24
Loss on revaluation of land & building	-	1,691
Fair value gain on investment properties	728	(330)
Property, plant and equipment written off	287	1,062
Net Impairment loss of inventories	(251)	68
Interest expenses	11,274	12,165
Dividend income	(129)	(18)
Interest income	(70)	(81)
Bad debts written off	21	5,900
Net impairment losses on trade receivables	(231)	(4,544)
Changes in fair value on quoted investment	3	398
Changes in fair value on biological assets	(9,469)	12,457
Share of losses on an associated company	-	5,102
Net unrealised foreign exchange loss/(gain)	2,494	182
Operating profit before changes in working capital	58,508	81,610
Net change in current assets	(17,477)	(14,377)
Net change in current liabilities	16,646	(4,667)
Cash flows from operations	57,677	62,566
Tax paid	(4,368)	(2,593)
Net cash generated from operating activities	53,309	59,973
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(20,156)	(20,220)
Additions to intangible asset	(4)	(3,582)
Proceeds from disposal of property, plant and equipment	157	1,066
Proceeds from disposal of investment	-	(1,654)
Purchase of other investments	(38)	146
Interest received	70	82
Dividend received	129	18
Net cash used in investing activities	(19,842)	(24,144)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of borrowings	(11,794)	(25,308)
Interest paid	(11,274)	(11,887)
Dividend paid	-	(4,952)
Proceeds from Issue of ordinary shares	12	-
Increase in deposits pledged to licensed banks	(10)	(16)
Net cash used in financing activities	(23,066)	(42,163)
Net increase/(decrease) in cash and cash equivalents	10,401	(6,334)
Effect of foreign exchange changes	(12)	(665)
Cash and cash equivalents at beginning of the financial year	3,289	10,288
Cash and cash equivalents at end of the financial year	13,678	3,289
Cash and cash equivalents at the end of the year comprises :		
Deposit with a licensed bank	-	546
Cash and bank balances	15,732	9,699
Bank overdrafts	(1,499)	(6,410)
Deposit pledged to licensed bank	(555)	(546)
	13,678	3,289

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO. 134 - INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The Group has prepared its financial statements using the Malaysian Financial Reporting Standards ("MFRS") for the financial year ended 31 March 2021.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2021. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2021.

A2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the audited consolidated financial statements of the Group for the financial year ended 31 March 2021.

In the current period, the Group applied a number of new or revised standards, amendments and interpretations that become effective mandatorily for the financial periods beginning on or after 1 April 2021.

The adoption of these new and revised standards, amendments and/or interpretations do not have any material financial impact on the financial statements of the Group.

Standards and Amendments in issue but not yet effective

At the date of authorisation for issue of this interim financial report, the new and revised Standards and Amendments, which were in issue but not yet effective and not early adopted by the Group are as follow:

Standards	<u>Effective date</u>
Amendments of MFRS 1, MFRS 9, MFRS 16 and MFRS 141 : Annual Improvements to MFRS Standards 2018-2020	1 January 2022
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 : Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 : Onerous Contracts – Costs of Fulfilling a Contract	1 January 2022
MFRS 17 : Insurance Contracts	1 January 2023

A2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Standards	<u>Effective date</u>
Amendments to MFRS 101 : Classifications of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101 : Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108 : Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced by MASB

The Directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards and Amendments are not expected to have any material impact on the financial statements of the Group in the period of initial application.

A3 SEASONAL AND CYCLICAL FACTORS

The Group's business operations were not affected by any seasonal and cyclical factors.

A4 UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE AND INCIDENCE

There were no material unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter under review.

A5 ESTIMATES

There were no material changes in estimates that had a material effect on the current quarter under review.

A6 DEBTS AND EQUITIES SECURITIES

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter under review.

A7 DIVIDEND PAID

There was no dividend paid during the current quarter under review.

A8 SEGMENTAL REPORTING

Analysis of revenue by segments

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Integrated livestock farming ("ILF")	240,759	178,890	768,361	702,673
Food manufacturing ("FM")	82,888	111,247	385,767	425,382
Retail business ("RB")	56,975	56,911	236,816	230,599
Subtotal	380,622	347,048	1,390,944	1,358,654
Intercompany elimination	(128,329)	(110,074)	(430,632)	(434,996)
Total revenue	252,293	236,974	960,312	923,658

The revenue was predominantly derived in Malaysia.

Analysis of segment results, assets and liabilities

	<u>ILF</u>	<u>FM</u>	<u>RB</u>	<u>Elimination</u>	<u>Total</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Cumulative quarter at 31.03.2022					
Segment results	22,073	(5,107)	2,934	(1,006)	18,894
Finance costs	(8,989)	(1,902)	(915)	531	(11,275)
Profit/(Loss) before taxation	13,084	(7,009)	2,019	(475)	7,619
Taxation	(9,224)	(301)	(807)	4	(10,328)
Profit/(Loss) after taxation	3,860	(7,310)	1,212	(470)	(2,709)
Segment assets	1,017,826	209,611	82,578	(362,899)	947,116
Segment liabilities	509,942	186,988	44,296	(243,351)	497,875
Cumulative quarter at 31.03.2021					
Segment results	22,793	1,531	2,681	(41)	26,964
Finance costs	(10,289)	(1,944)	(735)	803	(12,165)
Share of results of an associated company	-	(5,102)	-	-	(5,102)
PBT/(LBT)	12,504	(5,515)	1,946	762	9,697
Taxation	(3,887)	(373)	(245)	49	(4,456)
Profit after taxation	8,617	(5,888)	1,701	811	5,241
Segment assets	801,427	169,188	68,983	(87,696)	951,832
Segment liabilities	382,402	87,139	27,087	(1,297)	495,331

A9 VALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

There were no revaluation of property, plant and equipment for the quarter under review.

The Group adopts the fair value model for its investment properties. There is no significant and indicative change in value of the said investment properties since the last balance sheet date.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE CURRENT QUARTER

There were no material events subsequent to the end of the current financial quarter and up to the date of this report.

A11. COMPOSITION OF THE GROUP

There were no other changes in the composition of the Group in the current financial quarter under review.

A12 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets as at the end of the current financial quarter and up to the date of this report.

The contingent liabilities of the group arise from bank guarantees given to third parties amounted to RM7.89 million.

A13 CAPITAL COMMITMENTS

Commitments for the capital expenditure not provided for acquisition of property, plant and equipment in the financial statements amounted to RM10.19 million.

PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 REVIEW OF PERFORMANCE

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Quarter ended		Variance	Period ended		Variance
	31.03.2022	31.03.2021		31.03.2022	31.03.2021	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue						
Integrated livestock farming ("ILF")	240,759	178,890	34.58	768,361	702,673	9.35
Food manufacturing ("FM")	82,888	111,247	(25.49)	385,767	425,382	(9.31)
Retail business ("RB")	56,975	56,911	0.11	236,816	230,599	2.70
Subtotal	380,622	347,048	9.67	1,390,944	1,358,654	2.38
Intercompany elimination	(128,329)	(110,074)	16.58	(430,632)	(434,996)	(1.00)
Total	252,293	236,974	6.46	960,312	923,658	3.97
PBT	25,737	(8,239)	412.4	7,619	9,697	(21.49)

Individual quarter FY22-Q4 vs FY21-Q4

Revenue for the integrated livestock farming (ILF) segment increased by 34.58% or RM61.87million from RM178.89 million to RM240.76 million due to higher average selling price (ASP) for the quarter.

Revenue for the food manufacturing (FM) segment recorded a decrease of 25.49% or RM28.36 million from RM111.25 million to RM82.89 million due to lower production output which stemmed from continuation on the shortage of raw materials. In addition, the shortage of manpower is still a concern.

Revenue for retail business (RB) remains flattish at approximately RM57million.

Overall, the Group recorded a profit before tax (PBT) of RM25.73 million, an increase of 412% as compared to the previous corresponding quarter which recorded a loss before tax of RM8.24 million. The increase was mainly attributable to the fair valuation of biological asset at financial year-end and accrual of government subsidies.

B1 REVIEW OF PERFORMANCE (cont'd)

Cumulative quarter FY22-Q4 vs FY21-Q4

The ILF segment recorded an increase of 9.35% or RM65.69 million from RM702.67 million in FY21-Q4 to RM768.36 million in FY22-Q4 mainly due to higher ASP especially toward the last quarter of the financial year.

The FM segment recorded a decrease in revenue by 9.31% or RM39.61 million from RM425.38 million to RM385.77 million due to the reasons stated earlier.

RB segment recorded increase in revenue of 2.70% or RM6.22 million compared to the last corresponding preceding period. The increase in revenue was due to adjustments in selling prices.

The Group recorded a profit before tax of RM7.62 million as compared to the previous corresponding preceding period which recorded a profit before tax of RM9.69 million. The lower profit was due to the lower production of processed chicken products resulting from the reasons stated above. The escalation of raw material price continues to affect the Group's input costs.

B2 COMPARATIVE WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	INDIVIDUAL QUARTER		
	Period ended		
	<u>31.03.2022</u>	<u>31.12.2021</u>	<u>Variance</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>%</u>
Revenue			
- Integrated livestock farming ("ILF")	240,759	180,364	33.49
- Food manufacturing ("FM")	82,888	98,808	(16.11)
- Retail business("RB")	56,975	59,148	(3.67)
Subtotal	380,622	338,320	12.50
Intercompany elimination	(128,329)	(101,785)	26.08
Total	252,292	236,535	6.66
PBT	25,737	1,177	2,086

For the current quarter under review, ILF segment recorded an increase of 33.49% or RM60.39 million from RM180.36 million to RM240.76 million. The increase in revenue was due to higher ASP of livestock.

The FM segment revenue registered a decrease of 16.11% or RM15.92 million from RM98.81 million to RM82.89 million. The decrease in revenue was due to the reasons stated earlier.

RB segment recorded a slight decrease of 3.67% or RM2.17 million to RM56.98 million.

B3 PROSPECTS

With the ongoing pandemic and disruption in global supply chain due to the Russian-Ukraine conflict, prices of raw materials will continue to remain high. In addition, prices for corn and soya bean meal which account for 70% of input costs will be adversely affected with the strengthening of USD. With the subsidies given by the government coming to an end on 5th June 2022, the challenge will be on the Group to continue its cost containment strategies.

B4 PROFIT FORECAST AND PROFIT GUARANTEE

The Group did not issue any profit forecast or profit guarantee during the current year under review.

B5 TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	<u>31.03.2022</u>	<u>31.03.2021</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Current tax	4,678	509	6,697	(4,260)
Deferred tax	2,282	88	3,631	(196)
	<u>6,960</u>	<u>597</u>	<u>10,328</u>	<u>(4,456)</u>

B7 BORROWINGS

	<u>As at</u> <u>31.03.2022</u> <u>RM'000</u>	<u>As at</u> <u>31.3.2021</u> <u>RM'000</u>
<u>Current</u>		
<u>Secured</u>		
Bank overdrafts	1,165	4,179
Bill payables	64,274	63,225
Lease liabilities	14,703	13,234
Term loans	20,093	20,686
	100,235	101,324
<u>Unsecured</u>		
Bank overdrafts	332	2,230
Bill payables	100,759	98,108
	101,091	100,338
Total current	201,326	201,662
<u>Non-current</u>		
<u>Secured</u>		
Lease liabilities	24,713	27,237
Term loans	46,022	61,160
Total non-current	70,735	88,397
Total borrowings	272,061	290,059

The currency profile of borrowings other than the functional currency was: -

	<u>As at</u> <u>31.03.2022</u> <u>RM'000</u>	<u>As at</u> <u>31.03.2021</u> <u>RM'000</u>
Thai Baht (THB)	42	135

B8 OFF BALANCE SHEET FINANCIAL INSTRUMENTS

The Group did not enter any contracts involving off balance sheet financial instruments during the current quarter under review.

B9 MATERIAL LITIGATION

Except for the below mentioned claim, there is no material pending litigation.

On 2 July 2018, Lay Hong Berhad ("Plaintiff") had filed a claim against Loke Chee Min ("1st defendant"), Beh Yong Hock ("2nd defendant"), Leong Sze Seng ("3rd defendant") and The Roof Realty Sdn Bhd ("4th Defendant") for a special damage of RM3,256,904.84 with interest and costs.

Pursuant to the claim, the Plaintiff is seeking the special damages upon the recommendation/misrepresentation of the 3rd defendant (a real estate negotiator employed by the 4th defendant, a registered real estate agent) wherein 3rd defendant represented inter alia to the plaintiff that the owners of the land held under Grant Mukim 6469 for Lot 31982 and Grant Mukim 6470 for Lot 31983 both in the Mukim of Kapar, District of Klang, Selangor (the said lands) wishes to sell the lands and that the 1st defendant is the solicitor representing the land owner. The 2nd defendant is the solicitor appointed by the plaintiff to handle the sale and purchase transaction on its behalf while the 1st defendant purportedly acted for the owners of the said lands. The plaintiff paid the monies to the 1st defendant as stakeholder based on the sale and purchase agreement terms executed between the parties.

Subsequently, the plaintiff found out that the owners of the said lands did not appoint the first defendant as their solicitors neither did they sell their said lands.

The plaintiff claims against the defendants inter alia for the loss and damage suffered by it:-

- 1) against the 1st defendant for breach of fiduciary duty and/or trust as the stakeholder of the purchase price of the said lands and wrongfully deprived the plaintiff the said payments;
- 2) against the 2nd defendant for breach of contract and negligence;
- 3) against the 3rd defendant for fraudulent and/or negligent misrepresentation; and
- 4) against the 4th defendant as the principal and/or employer of the 3rd defendant for vicarious liability in respect of the act and/or omission of the 3rd defendant

The court proceeded with the trial on 12/11/2019, 13/11/2019, 14/11/2019, 21/11/2019, 31/1/2020, 9/9/2020, 10/9/2020 and on 19/9/2020, the Court delivered its decision as follows

- 1) the plaintiff's claim against the 1st defendant was allowed in totality;
- 2) the plaintiff claim against the 2nd defendant was allowed in the sum of approximately RM600k, being 20% of total damage;
- 3) the plaintiff claim against the 3rd defendant was allowed in the sum of approximately 75k, being commission received;
- 4) the plaintiff claim against 4th defendant was dismissed;
- 5) In view of (4) above, no order was made in respect of 4th defendant's third party claim against the 1st and 3rd defendants.

The defendant has filed an appeal to the Court of Appeal on 4/3/2021 against part of the decision of the High Court in respect of (2),(3) and (4) above and the case management date has been rescheduled to 31/05/2022.

B10 PROPOSED DIVIDEND

The Board of Directors do not recommend any dividend for the current financial quarter under review.

B11 EARNINGS PER SHARE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	<u>31.03.2022</u>	<u>31.03.2021</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
	<u>RM</u>	<u>RM</u>	<u>RM</u>	<u>RM</u>
(Loss)/Profit attributable to ordinary equity holders of the parent (RM'000)	18,928	(7,460)	(4,080)	3,182
Weighted average number of ordinary shares (Basic) ('000)	740,319	660,289	686,386	660,289
Basic earnings per share (sen)	2.56	(1.13)	(0.59)	0.48
Diluted earnings per share (sen)	*	*	*	*

Basic earnings per share is computed based on the profit attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share is computed based on the profit attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares in issue during the period after adjustment for full conversion of the SIS Options and conversion of warrants.

* No diluted earnings per share is presented as there are no potential dilutive ordinary shares as at the end of the financial period.

B12 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report of the previous annual financial year ended 31 March 2021 was not subject to any qualification.

B13 AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 30th May 2022.